

# **EXHIBIT 7**

THIS SECOND SUPPLEMENTAL DEED OF SETTLEMENT (this "Supplemental Deed") is made on the 15 day of May 2014

BETWEEN:

- (1) PACIFIC ALLIANCE ASIA OPPORTUNITY FUND L.P., an exempted limited partnership organized under the laws of the Cayman Islands whose registered office is at P.O. Box 472, 2nd Floor, Harbour Place, Grand Cayman, Cayman Islands ("PAX LP" or the "Lender");
- (2) SHINY TIMES HOLDINGS LIMITED, a company incorporated under the laws of the British Virgin Islands whose registered office is at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands ("Shiny Times" or the "Borrower");
- (3) KWOK HO WAN (郭浩云), holder of Hong Kong identity card no. P746467(7) whose correspondence address in Hong Kong is at 4th Floor, Central Tower, 28 Queen's Road Central, Hong Kong ("Mr. Kwok"); and
- (4) BEIJING PANGU INVESTMENT INC. (北京盘古氏投资有限公司), a company established under the laws of PRC whose registered office is at 北京市朝阳区北京四环中路27号A座写字楼37层 ("Beijing Pangu").

(Each of PAX LP, Shiny Times, Mr. Kwok and Beijing Pangu, a "Party" and collectively, the "Parties")

WHEREAS:

- (A) On 19 April 2013, PAX LP, Shiny Times, Mr. Kwok and Beijing Pangu entered into a deed of settlement (the "Original Deed of Settlement") pursuant to which each of the Parties agree to settle the Total Outstanding Amount in full and discharge all obligations and duties of each Party absolutely in accordance with the terms and conditions of the Original Deed of Settlement.
- (B) Pursuant to the Original Deed of Settlement, subject to the satisfaction of all conditions precedent described in Clause 3.2 of the Original Deed of Settlement, PAX LP agreed to purchase the Apartments in accordance with the terms set out in the Original Deed of Settlement. In the event that all conditions precedent have not been satisfied by 31 July 2013 (the "Original Satisfaction Date"), then the entire settlement as contemplated under the Original Deed of Settlement shall be terminated and the Parties acknowledge that the Facility Letter shall revert and be in full force and effect immediately after 31 July 2013 or such other date agreed by the Parties in writing.
- (C) On 3 December 2013, the Parties entered into a supplemental deed of settlement (the "First Supplemental Deed") to amend and supplement the Original Deed of Settlement (the Original Deed of Settlement, as amended, varied and supplemented by the First Supplemental Deed, collectively referred to as the "Deed of Settlement") pursuant to which each of the Parties agree to extend the Original Satisfaction Date to 31 December 2013

(the "Amended Satisfaction Date") in accordance with the terms of the First Supplemental Deed.

- (D) Each of the Parties hereby agrees to extend the Amended Satisfaction Date in accordance with the terms of this Supplemental Deed.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and of other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereto agree as follows:

**1. Interpretation**

Unless the context otherwise requires, terms defined in the Deed of Settlement have the same meaning in this Supplemental Deed. The principles of construction set out in the Deed of Settlement shall have effect as if set out in this Supplemental Deed.

**2. Amendments to the Deed of Settlement**

- 2.1 With effect from the date of this Supplemental Deed, the following amendments to the Deed of Settlement shall be made:

(a) Deleting all references to "31 December 2013" in Clauses 3.4 of the Deed of Settlement and substituting therefor with "30 June 2014".

- 2.2 All references in the Deed of Settlement to "this Deed", "hereunder" and "herein" or other cognate expressions shall be construed as a reference to the Deed of Settlement as supplemented, varied and amended by this Supplemental Deed.

**3. Representations and Warranties**

- 3.1 Each Party hereby represents and warrants to the other Party that on the date hereof:

(a) Corporate Status, Power and Authority. The Party has full power and authority (corporate or otherwise) to enter into and perform its obligations under this Supplemental Deed.

(b) Authorization and Enforceability. The execution and delivery of this Supplemental Deed and the performance of the obligations hereunder has been duly authorized (corporate or otherwise) by the Party.

(c) Regulatory Approvals. No consent, waiver, approval or authorization of any governmental authority or any filing, registration or qualification with or notice to, any governmental authority is required on the part of the Party in connection with the Party's execution or delivery of this Supplemental Deed or the performance of any of its obligations hereunder.

(d) Litigation. To the best knowledge of the Party after having made due inquiry, there are no judicial or administrative actions, proceedings or investigations pending or threatened against the Party that disputes or challenges the validity, binding nature and enforceability of this Supplemental Deed or the ability of the Party to perform the obligations under this Supplemental Deed.

(e) Binding obligations. This Supplemental Deed constitutes legal, valid and binding obligations of the Party enforceable against the Party in accordance with its terms.

**4. Confirmation of the Deed of Settlement**

4.1 This Supplemental Deed is supplemental to the Deed of Settlement.

4.2 The Deed of Settlement as varied by this Supplemental Deed shall henceforth be read and construed as one document, and continue in full force and effect. Nothing in this Supplemental Deed shall (a) constitute or be construed as constituting any waiver of any of the provisions of the Deed of Settlement or (b) affect or be construed to affect in any way of PAX LP's rights or remedies under the provisions of the Deed of Settlement which were in effect before the date hereof.

**5. Incorporation of Terms**

The provisions of Clause 6 (Confidentiality) to Clause 11 (Governing Law and Jurisdiction) of the Deed of Settlement shall be incorporated into this Supplemental Deed as if set out in full in this Supplemental Deed and as if references in those clauses to "this Deed" are references to this Supplemental Deed.

*[Remainder of the page intentionally left blank]*

EXECUTION PAGE – SECOND SUPPLEMENTAL DEED OF SETTLEMENT

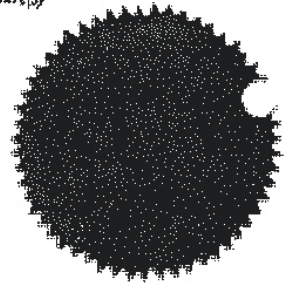
IN WITNESS whereof, the Parties hereto have duly executed this Second Supplemental Deed the day and year first above written.

SEALED with the COMMON SEAL of )  
PACIFIC ALLIANCE GROUP )  
ASSET MANAGEMENT LIMITED, )  
the General Partner of PACIFIC )  
ALLIANCE ASIA OPPORTUNITY )  
FUND L.P. and SIGNED by )  
its authorized signatory )  
in the presence of:

For and on behalf of  
Pacific Alliance Group Asset Management Limited


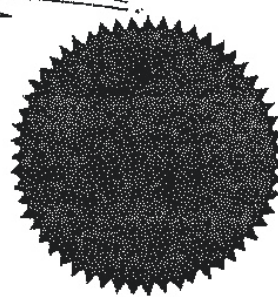
  
Authorized Signature(s)

  
CARMEN CHAN



EXECUTION PAGE – SECOND SUPPLEMENTAL DEED OF SETTLEMENT

SEALED with the COMMON SEAL of  
SHINY TIMES HOLDINGS LIMITED  
and SIGNED by Kwok Ho Wan,  
its director  
in the presence of:

公司  
  


SIGNED, SEALED AND DELIVERED  
by Kwok Ho Wan  
in the presence of:


EXECUTED AS DEED BY  
BEIJING PANGU INVESTMENT INC. )  
(北京盘古氏投资有限公司) and  
SIGNED by   
its legal representative  
in the presence of:

